

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601-7567

312-558-1000

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

14696-EE
RECORDATION NO. 14696-EE

OCT 12 1988 2 42 PM

INTERSTATE COMMERCE COMMISSION

529 FIFTH AVENUE
NEW YORK, NEW YORK 10017-4608
212-949-7075

580 HOWARD AVENUE
SOMERSET, NEW JERSEY 08875-6739
201-563-2700

888 16TH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

SUSAN G. LICHTENFELD

8-287A053

October 11, 1988

No.

Date OCT 12 1988

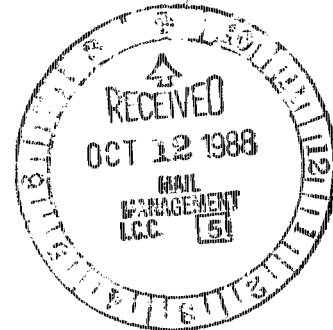
Fee \$

13.00

VIA FEDERAL EXPRESS

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

ICC Washington, D.C.



Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Partial Release of Railcar Lien dated May 11, 1988, relating to a Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee (the "Railcar Security Agreement"), duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985, under Recordation Number 14696, which Railcar Security Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

The Connecticut National Bank,
as security trustee
777 Main Street
Hartford, Connecticut 06115

A description of the railroad equipment covered by the enclosed document is set forth in Appendix A hereto.

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and the

100 OFFICE OF
TH. STONE
OCT 12 2 42 PM '88
NOTICE OPERATING UNIT

Noreta R. McGee
October 11, 1988
Page 2

stamped photostatic copy of this letter to Susan G. Lichtenfeld, Esq., Ross & Hardies, 150 N. Michigan Avenue, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and primary document to which it relates:

Document to be Recorded

Partial Release of Railcar Lien from The Connecticut National Bank, as security trustee, dated May 11, 1988, releasing lien on the railcars described on Appendix A thereto.

Primary Document to Which it Relates

Railcar Security Agreement, dated as of May 1, 1985, between The Pittsburgh and Lake Erie Railroad Company and The Connecticut National Bank, as security trustee, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on June 6, 1985 under Recordation Number 14696.

Very truly yours,


Susan G. Lichtenfeld

SGL:tk
Enclosure

cc: Gordon E. Neuenschwander
G. Edward Yurcon
C. R. Holley
J. E. Lenart
J. J. Lafferty
Robert W. Kleinman
Michael M. Hopkins
John W. Humes, Jr.

APPENDIX A

2 COIL GONDOLAS
SERIES PLE 42000-42099

PLE 42046 ✓
PLE 42096 ✓

4 COIL GONDOLAS
SERIES PLE 42300-42449

PLE 42301 ✓
PLE 42308 ✓
PLE 42354 ✓
PLE 42416 ✓

14 COIL GONDOLAS
SERIES PLE 142000-142249

PLE 142024 ✓
PLE 142033 ✓
PLE 142045 ✓
PLE 142054 ✓
PLE 142056 ✓
PLE 142089 ✓
PLE 142105 ✓
PLE 142146 ✓
PLE 142185 ✓
PLE 142190 ✓
PLE 142202 ✓
PLE 142233 ✓
PLE 142237 ✓
PLE 142238 ✓

Interstate Commerce Commission
Washington, D.C. 20423

10/13/88

OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Rose & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/12/88 at 2:50pm, and assigned recodation number(s). 12317-MM & 14696-EE

Sincerely yours,

Narta R. McEue
Secretary

Enclosure(s)

SGL-9-R
LARRY/TLK
CSXT

0071

INTERSTATE COM.

PARTIAL RELEASE OF RAILCAR LIEN

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, THE PITTSBURGH AND LAKE ERIE RAILROAD COMPANY, a Delaware corporation (the "Railroad"), has heretofore executed and delivered its Railcar Security Agreement dated as of May 1, 1985 (the "Railcar Security Agreement") to THE CONNECTICUT NATIONAL BANK, a national banking association, as security trustee (the "Security Trustee") under the Master Agreement Regarding the Restructuring of Obligations of The Pittsburgh and Lake Erie Railroad Company dated as of May 1, 1985, as amended and supplemented (the "Master Agreement"); and

WHEREAS, the Railcar Security Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on June 6, 1985, under Recordation Number 14696; and

WHEREAS, the Railroad has requested the Security Trustee to release from the lien of the Railcar Security Agreement certain property hereinafter particularly described and has complied with all conditions of the Railcar Security Agreement and the Master Agreement precedent to such release.

NOW, THEREFORE, the Security Trustee, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Master Agreement and the Railcar Security Agreement in the Security Trustee, does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto the Railroad, its successors and assigns, all of the right, title, lien, interest, claim or demand whatsoever which the Security Trustee has or may have acquired under, through or by virtue of the Railcar Security Agreement in and to the property described in Appendix A hereto.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Railcar Security Agreement, or to impair said lien upon any property subject thereto, except the property hereinabove specifically described.

IN WITNESS WHEREOF, the Security Trustee has caused this instrument to be duly executed and delivered by its duly authorized officers as of this 11th day of May, 1988.

THE CONNECTICUT NATIONAL BANK,
as Security Trustee

By: JMM Conde
Title: Trust Officer

STATE OF CONNECTICUT)
) SS
COUNTY OF HARTFORD)

On this 11th day of May, 1988, before me, the subscriber, Susan C. Chubb, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Patricia M. Berger to me personally known, who stated and acknowledged that she is a Treasurer of The Connecticut National Bank, a national banking association, and duly authorized by authority of the board of directors or the by-laws of said association in his capacity as such officer to execute and acknowledge the foregoing instrument for and in the name and on behalf of said association and further stated and acknowledged that he has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 11th day of May, 1988.

Susan C. Chubb

My commission expires: 11/13/1990

APPENDIX A

2 COIL GONDOLAS
SERIES PLE 42000-42099

PLE 42046
PLE 42096

4 COIL GONDOLAS
SERIES PLE 42300-42449

PLE 42301
PLE 42308
PLE 42354
PLE 42416

14 COIL GONDOLAS
SERIES PLE 142000-142249

PLE 142024
PLE 142033
PLE 142045
PLE 142054
PLE 142056
PLE 142089
PLE 142105
PLE 142146
PLE 142185
PLE 142190
PLE 142202
PLE 142233
PLE 142237
PLE 142238